
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 9.17.2010

Wall Street Journal: "Ohio Bank To Back Off Overdraft Charges ... Huntington Bancshares Inc. said it will give its retail customers at least a business day without fees to restore any overdrawn accounts."

Wall Street Journal: "U.K.'s New Plan on Bank Insolvency ... The U.K. government on Thursday laid out proposals for a new special-administration regime to handle the insolvencies of failing investment banks more effectively, to minimize the impact on financial stability."

Washington Post: "Elizabeth Warren to be appointed White House 'consumer czar' ... The White House will announce Friday that Harvard law professor Elizabeth Warren will be appointed to be an assistant to the president and oversee the creation of a new consumer financial protection bureau."

Washington Post: "Basel rules for riskiest trading could further raise bank's capital requirements ... The panel of global regulators that recommended higher capital standards for banks last weekend has also approved a related set of regulations that could curb some of the riskier activities that contributed to the recent financial crisis."

Washington Post: "The understaffed Fed: What it really means ... Since Don Kohn retired from the Federal Reserve Board of Governors on Sept. 1, the central bank has been severely understaffed in its executive ranks. (Only four of seven governor slots are currently filled; there are two long-vacant slots besides Kohn's newly vacated seat)."

Washington Post: "OneUnited Bank received special treatment beyond what was disclosed ... From the moment Boston-based OneUnited Bank began seeking a federal bailout in the summer of 2008, it received special treatment that went beyond what the Treasury Department or the bank and its political supporters have previously disclosed."

Washington Post: "Senate passes aid to small businesses; bill now goes back to House ... The Senate on Thursday passed a long-stalled bill aimed at providing the nation's small businesses easier access to credit, the latest effort to create jobs and boost the struggling economy."

Washington Post: "Senators grill Geithner on China trade policy ... Treasury Secretary Timothy F. Geithner on Thursday signaled a tougher line on China as senators from both parties expressed frustration with the administration's reliance on negotiation in dealing with China's currency and trade policies."

Washington Post: "New GM chief executive Akerson defends government bailout of automaker ... New General Motors chief Daniel F. Akerson on Thursday defended the government's rescue of the automaker and says he took the top job at the company out of a "sense of service to the nation."

NY Times: "A Baby Step Toward Rules on Bank Risk ... Two years later, the banks hope we have forgotten."

LA Times: "Bank tries to pass the (fake) buck back to customer ... The rule with counterfeit cash seems to be that whoever ends up with it last is the victim. In this case, Chase tried to ding a depositor when it later discovered a phony \$100 bill."

LA Times: "Obama decision to avoid confirmation battle for Elizabeth Warren is hailed and criticized ... President Obama's decision to avoid a confirmation battle and name Elizabeth Warren to an interim position to launch the Consumer Financial Protection Bureau was cheered Thursday by her supporters as a bold step to allow her to shape the powerful but controversial agency she conceived."

LA Times: "Wall Street ties are a major player in midterm election ... As Democrats seek to focus voter attention on the nation's economic problems that existed before President Obama took over, they have begun wielding a sharp new tool: the Wall Street reform law and Republican opposition to it."

USA Today: "SEC's Schapiro: Disclosure exemption is needed ... The head of the Securities and Exchange Commission said Thursday the public shouldn't be able to see details of the SEC's policing of financial firms because it could make the agency's job more difficult."

USA Today: "GM CEO: Repayment of bailout could take years ... It will take a couple of years for taxpayers to get back the billions they spent bailing out General Motors, but the company has a goal of returning the money, GM's new CEO said Thursday."

Washington Times: "Penalties sought for China over currency practices ... Accusing China of stealing U.S. jobs through "egregious" trade practices, legislators demanded action from the Obama administration Thursday and called for bipartisan legislation giving the Treasury ammunition to penalize China for using an artificially low exchange rate to gain an advantage in trade."